



March 6, 2026

NAPSA Testimony on HB 1008  
House Economic Matters Committee  
National Adult Protective Services Association (NAPSA)

Honorable Chair and Members of the House Economic Matters Committee,

The National Adult Protective Services Association (NAPSA) is pleased to comment in support of *HB 1008: Vulnerable Adult Banking Protection Act*. We applaud your attention to supporting older adults and people with disabilities experiencing financial exploitation, a rapidly escalating epidemic across the country, one that threatens to overwhelm the current capacities of states' adult protective services (APS) systems.

APS programs serve both older adults and younger adults with disabilities nationwide, populations that are frequently forgotten in service provision. As the national professional association representing APS, we see on a regular basis the increase in reports to APS and the complexity of cases when older adults and people with disabilities face financial exploitation. Financial exploitation is the second most reported APS allegation in both Maryland and nationwide and often co-occurs with other forms of abuse<sup>1</sup>. With people over age 50 accounting for 61% of bank accounts and making 70% of bank deposits<sup>2</sup>, coordination and collaboration between APS and the financial services industry, including banks, is crucial to supporting older adults and people with disabilities experiencing exploitation.

Maryland APS and programs across the country support and protect the most vulnerable in their communities, including older adults and people with disabilities investigating abuse, neglect, self-neglect, and financial exploitation. While scams and fraud capture the headlines, the most frequent perpetrators of financial exploitation are known to the victim, including family, friends, and trusted professionals. In just the few years that APS data has been collected nationally through the National Adult Maltreatment Reporting System, cases involving financial exploitation have increased from 11% in fiscal year 2022 to nearly 15% in the most recently reported data from fiscal year 2022 and has the second highest number of victims after self-neglect<sup>3</sup>. Researchers have found that financial exploitation and caregiver neglect have the lowest survival rate of all forms of maltreatment, with victims having higher mortality rates than

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<sup>1</sup> McGee, L. & Urban, K. (2023). *Adult Maltreatment Report 2022*. Submitted to the Administration for Community Living, U.S. Department of Health and Human Services

<sup>2</sup> ABA Foundation, *Protecting Seniors: A Bank Resource Guide for Partnering with Law Enforcement and Adult Protective Services*, 2021.

<sup>3</sup> McGee, L. & Urban, K. (2023). *Adult Maltreatment Report 2022*. Submitted to the Administration for Community Living, U.S. Department of Health and Human Services



their peers<sup>4</sup>. Addressing financial exploitation not only protects the individual and taxpayer funds but saves lives.

NAPSA supports legislation allowing fiduciary institutions to delay disbursement and implement a hold period after reporting to appropriate authorities when there is reasonable belief of financial exploitation. The most recent National Adult Maltreatment Reporting System (NAMRS) report notes that 42.8% of APS investigations are completed within 30 days and 74% of all investigations are completed within 60 days. Financial exploitation cases are often more complicated and time-consuming than many other cases, supporting the need for extended hold periods<sup>5</sup>. NAPSA supports the allowance of trusted contacts and notification of such trusted contacts under appropriate circumstances to facilitate greater support in an investigation.

NAPSA supports the provisions requiring fiduciary institutions to provide access to or copies of financial records as part of a referral or at the request of APS. APS professionals have cited that receiving records in a timely manner is the key to successful investigation and stopping the loss of wealth and health to mutual clients and consumers. We encourage continued and expanded communication and cooperation between fiduciary institutions and APS.

NAPSA applauds Maryland's leadership in addressing financial exploitation of older adults and people with disabilities. We encourage the General Assembly to recognize that greater awareness and attention to financial exploitation, as well as other forms abuse and neglect, including self-neglect, result in increased referrals to APS and therefore additional workload in an already resource stressed system. As exploitation becomes more widely recognized and reported, NAPSA urges recognition of the concomitant need for adequate resources including staffing to meet the needs of APS investigations and victims.

Thank you for the opportunity to comment and we look forward to continuing working with Maryland APS on behalf of older adults and people with disabilities facing financial exploitation.

Sincerely,

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<sup>4</sup> Burnett, J., Jackson, S. L., Sinha, A. K., Aschenbrenner, A. R., Murphy, K. P., Xia, R., & Diamond, P. M. (2016). Five-year all-cause mortality rates across five categories of substantiated elder abuse occurring in the community. *Journal of elder abuse & neglect*, 28(2), 59–75. <https://doi.org/10.1080/08946566.2016.1142920>

<sup>5</sup> McGee, L. & Urban, K. (2023). *Adult Maltreatment Report 2022*. Submitted to the Administration for Community Living, U.S. Department of Health and Human Services